

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF WISCONSIN**

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In re:

Chapter 13

Dennis W Haack,

Case No. 3-24-10690-cjf

Debtor

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**OBJECTION OF MEDALLION BANK TO CONFIRMATION OF CHAPTER 13 PLAN**

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Medallion Bank, its successors and/or assignees (hereinafter collectively, and at all times material hereto, referred to as the “Secured Creditor”), through its attorney, Michael Acevedo, Cummisford, Acevedo & Associates, LLC, hereby submits this objection to confirmation of chapter 13 plan, and in support thereof, alleges as follows:

1. The Debtor, Dennis W Haack, entered into a Simple Interest Consumer Note and Security Agreement evidencing debt and encumbering the 2021 Crossroads Redwood 4150RD Fifth Wheel, VIN: 4YDF41529M9340468 (hereinafter, the “Vehicle”).
2. The proof of claim has not been filed. However, the proof of claim due date is June 20, 2024.
3. The Secured Creditor holds a properly perfected security interest in the Vehicle.
4. The Secured Creditor rejects the Chapter 13 Plan (the “Plan”). Pursuant to 11 U.S.C. §1325, the Secured Creditor objects to confirmation of plan.

**Drafted by:**

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Total Debt, Interest Rate and Equal Monthly Payments

5. In Section III.A.2 of the Plan, the Debtor provides that the total debt amount shall be paid by the Chapter 13 Trustee to the Secured Creditor during the 60-month term of the bankruptcy case, and that the plan interest rate will be 8.5%.
6. The Secured Creditor estimates total debt of \$49,522.58 and pre-petition arrearage of \$5,154.72.
7. The prime rate at Petition Date was 8.5%.
8. The Secured Creditor suggests that the Plan be amended to reference \$49,522.58 of total debt or the actual total debt once a proof of claim is timely filed.
9. The Secured Creditor requests that the Plan *Till* interest rate be increased with a 1% adjustment. Accordingly, the Secured Creditor requests that the Plan be amended to reflect a 9.5% interest rate.
10. The Secured Creditor requests that the Chapter 13 Trustee pay the Secured Creditor in equal monthly payments post-confirmation pursuant to 11 U.S.C. §1325(a)(5)(B)(iii)(I).

Plan Feasibility

11. The Plan may be underfunded, and the Debtor may need to increase the monthly plan payment amount to the trustee.

Vehicle Insurance

12. The Secured Creditor requests that the Debtor provide a copy of the vehicle insurance declarations to counsel for the Secured Creditor.

WHEREFORE, the Secured Creditor requests a hearing on the matter, that the Court deny confirmation of the Plan and for other just and equitable relief.

Dated at Cudahy, Wisconsin this 29<sup>th</sup> day of May, 2024.

Cummisford, Acevedo & Associates, LLC  
Attorneys for Medallion Bank

/s/ Michael Acevedo

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